

Full-Spectrum Investment Platform with a Global Reach

— An Interview with

Tony Edwards

Deputy CEO, SHK & Co



覆蓋**全球**的

全方位投資平台

— 專訪**新鴻基公司**

副行政總裁 **Tony Edwards**

Leveraging Sun Hung Kai & Co. Limited's (SHK & Co) (SEHK: 86) long-established Asian heritage, the company is widely recognised for its thought leader insights in the alternative investments and family office wealth management environment.

Not to be confused with the well-known Hong Kong property developer with a similar name — although the two companies share a legacy — SHK & Co has its own shareholder and management structure. Established in 1969, SHK & Co together with its subsidiaries (the Group) is one of the largest financial companies in Hong Kong. SHK & Co Deputy Chief Executive Officer Tony Edwards explains that, "While we are very much a Hong Kong business, we have a large investment portfolio that covers most of the world and the majority of asset classes," Edwards says. From SHK & Co's early days of offering brokerage and related services, the Group has transformed to become a leading alternative investment management platform.

Under the umbrella of three core business pillars SHK & Co offers credit, focusing on consumer finance (operated under United Asia Finance, the company has 47 branches in Hong Kong and Mainland China with a workforce of about 1,000) and mortgage loans (operated under Sun Hung Kai Credit, a prime non-bank mortgager); investment management, encompassing private and public markets, real estate and alternatives, and funds management, which includes fund partnerships, self-managed funds and family office solutions. "As an active alternative investment principal as opposed to being an agent, we have skin in the game," Edwards points out. SHK & Co's relationship with family office partners in Hong Kong and the Greater China Area includes providing thought-leader insights on attractive alternative investing as a way of generating risk-adjusted returns amid volatile markets and economic headwinds.

Adding a new dimension to the Group's investment solutions, in July 2024, SHK & Co formed a strategic alliance with GAM Investments to target growth and enhance client coverage and capabilities across Greater China. In another initiative to expand SHK & Co's business activities, through the Group's funds management platform – Sun Hung Kai Capital Partners, seeding and incubating specialist emerging asset managers including hedge funds and venture capital funds in the Asian region. Notable success stories include investment in Hong Kong-based hedge fund ActusRayPartners and crypto fund operator Kernel.

The Power of Transformation

While the concept of "business transformation" can have different meanings for different companies, to SHK & Co, transformation initiatives focus on harnessing the capabilities of technology and people to create opportunities for clients, partners and the company's workforce. Edwards explains the interplay between people, processes and technologies create effective ways of working that underpin the agility and resilience needed to be adaptive and responsive to changes in the operating environment. Significantly, transformation does not simply mean upgrading technologies; it involves utilising technology and processes to improve organisational and operational efficiencies. "In my view, technology drives transparency and enables

馬 藉新鴻基有限公司（新鴻基公司）（香港股份代
志 號：86）長久以來紮根亞洲的傳承，公司在另類
投資和家族辦公室財富管理方面的專業能力備受業界認
可。

因為有著共同歷史背景，公司名稱與香港著名地產發展商甚為相似，但新鴻基公司擁有其獨立的股東及管理架構，兩間公司並無關連或附屬關係，不應混為一談。新鴻基公司及其附屬公司（本集團）成立於1969年，是香港最具規模的金融機構之一。新鴻基公司副行政總裁 Tony Edwards 表示：「儘管我們是一家香港企業，但我們龐大的投資組合遍佈全球大部分地區和涵蓋大多數資產類別。」新鴻基公司創立之初，以提供證券經紀及相關服務為主，至今已發展成為領先的另類投資管理平台。

在三大核心業務支柱的框架下，新鴻基公司經營信貸業務，專注於消費金融（由亞洲聯合財務經營，該公司在香港和中國內地擁有47家分行，員工人數約1,000人）和按揭貸款（由新鴻基信貸經營，該公司是市場領先的非銀行按揭供應商）；投資管理業務，包括私募和公開市場、房地產及另類投資；以及基金管理業務，包括基金合作伙伴、公司自行管理的基金和家族辦公室方案。Edwards 指出：「新鴻基公司是積極的自有資金另類投資者，而非僅僅作為代理，我們有實際的投入並參與其中。」新鴻基公司與香港和大中華區家族辦公室的伙伴關係，包括就具吸引力的另類投資提供具前瞻性的洞見，希望可在市況波動和經濟下行時帶來經風險調整的回報。

2024年7月，新鴻基公司與GAM Investments宣佈建立策略聯盟，共同推動雙方在大中華區的業務增長，並提升客戶覆蓋和服務能力，為本集團的投資方案增添新動能。新鴻基公司更擴展戰略業務，透過本集團的基金管理平台Sun Hung Kai Capital Partners，在亞洲地區培育和孵化新晉資產管理公司，包括對沖基金和創投基金等。成功案例包括注資以香港為基地的對沖基金ActusRayPartners和加密貨幣基金Kernel。

轉型的力量

雖然不同的公司對「業務轉型」都有不同的解讀，但對於新鴻基公司來說，轉型的重點是能夠善用科技和員工的能力，為客戶、合作伙伴和公司員工創造機會。Edwards表示，員工、流程與科技之間的協同作用創造高效的工作方式，使企業能夠保持敏捷，以靈活和韌性適應和應對不斷轉變的營商環境。重要的是，轉型不僅僅是技術上的升級；還涉及到利用科技和流程，提高組織和營運效率。Edwards表示：「我認為，科技有助提升透明度，並賦能人類。」作為較早採用技術解決方案的公司，新鴻基公司主要採用現成技術來提供可擴展的解決方案，獲取公司原本無法獲得的升級和功能。例如，技術方案協助新鴻基公司管理營運環境的風險，同時促進營運與業務模式之間的整合。

公司亦透過技術方案來提升投資組合管理系統和投資資料庫的效率，並改善管治和ESG方面的能力。Edwards

people,” Edwards says. As an early adopter of tech-enabled solutions, SHK & Co mainly deploys off-the-shelf technologies to provide scalable solutions and access to upgrades and functionalities the company would otherwise not have access to. For example, technology solutions assist SHK & Co to manage risk of the operational environment while facilitating integration between operations and business models.

Technology solutions are also deployed to improve the efficiency of portfolio management systems, investment data bases and improve governance and ESG capabilities. “We have made good progress with our ESG modelling,” Edwards says. A prime example is the use of technology in tracking investments’ sustainability by integrating United Nations Sustainable Development Goals (UNSDG) into the firm’s portfolio management system. Cognizant of ESG commitments in relation to investments, Edwards says, “SHK & Co raised our target for UNSDG-aligned investments from 30% to 50% in our 2023 ESG Report. By end of 2023, we have exceeded the target and achieved 70% of the Group’s investment portfolio with UNSDG objectives.”

As a company that takes pride in leading by example, SHK & Co’s sustainability policy has resulted in a substantial reduction in energy consumption and an increase in recycling. As the company has done previously, in 2023, SHK & Co commissioned an independent sustainability consultant to solicit and gather feedback from the



表示：「我們在 ESG 建模方面的進展良好。」一個典型的例子是我們將聯合國可持續發展目標 (UNSDG) 整合到公司的投資組合管理系統中，以追蹤投資項目的可持續性。Edwards 深明與投資項目相關的 ESG 承諾，並表示：「新鴻基公司在 2023 年 ESG 報告中將符合 UNSDG 的投資比重目標由 30% 提高至 50%。截至 2023 年底，我們已超過這目標，本集團 70% 的投資組合符合 UNSDG 目標。」





Group's stakeholders to identify the sustainability issues that stakeholders consider most material. With these results, SHK & Co is better equipped to refine strategies and align business practices to address the top priorities identified by shareholders. Edwards points out that ultimately, efficient and effective ESG and sustainability practices are a function of sensible business planning. "Not paying attention to efficient ESG and sustainability practices means missing out on a huge trick," he adds. "They are the next level of understanding the quality of your business."

AI as a Partner

Describing AI as a "game changer", Edwards explains how SHK & Co's customer relationship management system, which integrated with an AI powered tool to boost productivities. SHK keeps upgrading and investing in their technology infrastructure and professional software such as implementation of enterprise risk management portal and introduction of office automation, which play a fundamental role in optimising the firm's corporate business processes. Provided that human oversight takes precedence; used well, Edwards says AI can be a productive, time-saving tool that can identify patterns and trends that would be impossible for humans to detect, enabling the Group to make more informed strategic decisions. "AI is like having a team of associates working together in the same room," he says, citing the example of using AI to summarise complex documents and extensive research materials to highlight key points.

On the topic of whether or not AI tools complement or displace human labour, Edwards believes that a people-centric company culture and clearly communicated change management policies have helped SHK & Co to integrate human-AI collaboration in a way that staff

作為一家以身作則的公司，新鴻基公司的可持續發展政策大大降低了能源消耗和增加了回收量。正如新鴻基公司以往的慣常做法，公司於2023年再次委託獨立可持續發展顧問，徵求和收集本集團持份者的意見，以識別持份者認為最重要的可持續發展議題。因此，新鴻基公司能更有效地完善公司策略和調整業務實踐，優先處理股東識別的重要議題。Edwards指出，最終，高效且有效的ESG和可持續發展實踐是合理商業規劃的結果。他補充道：「輕視高效的ESG和可持續發展實踐就會錯失良機。這是從另一層面深入理解公司業務質素的方法。」

人工智能作為伙伴

Edwards視人工智能為「革新者」，他闡述新鴻基公司的客戶關係管理系統如何透過整合以人工智能驅動的工具有來提高生產力。新鴻基公司持續投資升級技術基礎設施和專業軟件，例如實施企業風險管理門戶和引入辦公室自動化，這對優化公司的商業業務流程十分重要。Edwards表示，在人為監督作最後把關的前提下，如果使用得當，人工智能可成為一種提高生產力和節省時間的工具，它可以識別人類無法檢測到的模式和趨勢，有助本集團作出更明智的戰略決策。他表示：「人工智能就像在同一個房間裡有一組同事一起工作。」他引用了利用人工智能在一堆複雜的文件和龐雜的研究材料中歸納要點的例子。

關於人工智能工具是否會輔助或取代工人，Edwards認為，新鴻基公司以人為本的企業文化和清晰的變更管理政策，有助促進人員與人工智能合作無間，讓員工將人工智能視為好幫手，而並非威脅。Edwards相信，在人工智能的協助下，員工可免於進行重複性的工作，故無

consider AI as an enhancement rather than a threat. Through removing the need for repetitive processes, irrespective of whether colleagues are working in portfolio management, research, operations or compliance, Edwards believes AI enables people to get more done in a more effective and interesting way. More broadly, he notes, at a time when employee mental well-being is a top-line management concern, AI tools can help people to achieve a better balance of outcome-based activities. When people are able to offload the elements of their work which are less interesting, Edwards notes they are more likely to experience happiness and satisfaction at work.



The Value of Working in the Office

While AI technologies are important, Edwards believes that in-person collaboration and team interaction in an office environment is equally important. He advocates that the office environment brings people together, fosters connection and boosts innovation. The office environment also tends to create a culture of support and personal development when staff of all levels are working in the same environment. This is particularly conducive to young people during the early stages of their career, Edwards says. Trust is another fundamental factor in cementing a productive and successful business. He explains that providing a flexible, “outcomes” focused environment based on trust is a differentiating value proposition. “It sets the right tone,” he says. One of the ways SHK & Co demonstrates trust is through an unlimited paid leave policy. “We find that people use the leave policy to take a break, meet family commitments and get things done, but they don’t abuse the policy.”

Making a Difference in the Community at Large

SHK & Co’s people-centric activities extend beyond the office. Through the youth program of SHK Scallywag Foundation, SHK & Co’s community involvement includes a range of activities including activities that offer skills and life-enhancing opportunities for Hong Kong’s under-represented and under-privileged youth. Through sponsorship support for Sailability since 2019, which provides the opportunity for anyone with a physical disability, special educational needs or on the autistic spectrum to learn to sail or have a water-based experience, more than 2,000 young people have benefited through sailing, training and regattas. Among the many who have benefitted, Tommy Wong has become a full-time junior sports scholarship athlete under sailing — a Tier A sport category at the Hong Kong Sports Institute — while also volunteering as an assistant coach at Sailability Hong Kong, the foundation which helped to shape who he is now. “Irrespective of the many life challenges

論員工是從事投資組合管理、研究、營運或合規方面的工作，都能夠以更高效率和更有趣的方式完成更多的工作。他指出，更廣泛而言，員工的心理健康是管理層當前關注的重點，人工智能工具可有助員工在以結果為導向的業務活動中達致更好的平衡。Edwards指出，如果員工能夠擺脫枯燥乏味的工作，他們便更可能在工作中體會到快樂和滿足感。

在辦公室工作的價值

雖然人工智能技術十分重要，但Edwards認為，在辦公環境中進行面對面的合作和團隊互動亦同樣重要。他指出，辦公室讓員工可聚首一堂，促進彼此之間的聯繫，激發創新能力。各級員工在同一個地方工作時，辦公室往往能夠營造出互相支持和幫助，以及重視員工個人發展的文化。Edwards表示，這對於初投職場的年輕人尤為重要。信任是建立高效和成功企業的另一個基本因素。他表示，營造以信任為本、並以「結果」為重，且具靈活性的工作環境，是讓企業在競爭中脫穎而出的價值主張。他表示：「這確立了正確的基調。」新鴻基公司對員工展現信任的其中一個方式，是透過推行無限有薪年假政策。「我們發現，員工會利用這項休假政策來休息、處理家庭事務和完成各種其他事務，但他們不會濫用這項政策。」

為社會整體帶來改變

新鴻基公司以人為本的活動並不限於辦公室。透過新鴻基 Scallywag 慈善計劃的青年項目，新鴻基公司推出不同活動，旨在為香港弱勢社群的青少年提升技能和生活質素。自2019年起，新鴻基公司透過贊助 Sailability Hong Kong，協助逾2,000名青少年踏上帆船培訓之旅。Sailability為任何有身體殘疾、有特殊學習需要或自閉症人士，提供學習駕駛帆船或體會水上活動樂趣的機會。在眾多受惠者當中，黃瀚霆現已成為全職青少

they face, seeing really is believing when you see young people find the confidence and capabilities that equip them with valuable life lessons,” Edwards notes. In the spirit of excellence and endurance, SHK & Co is also the main sponsor of the Sun Hung Kai Scallywag race team, Hong Kong’s professional off-shore sailing team. On 15 September 2024, the Sun Hung Kai Scallywag race team won the line honours at the Maxi World Championships 2024 in Italy.

Taking a more hands-on approach, SHK & Co staff volunteer their time to help with food aid programmes that benefit Hong Kong’s needy and under-privileged, and immersive Crossroads experiences, which enable Hong Kong children to experience school and hospital environments that less fortunate people in developing countries use. For SHK & Co volunteer participants, Edwards says the experience of helping others creates a feeling of being invigorated and a strong sense of connection with their community. **M**

— Chris Davis
Editor

年獎學金運動員（帆船—香港體育學院的「A級」精英體育項目），他亦在 Sailability Hong Kong 義務擔任助理教練，慈善計劃對他現時的發展起了關鍵的作用。Edwards 指出：「即使年輕人面對生活上的種種挑戰，但當你看到他們得到寶貴的人生經驗，重拾自信和能力，你看到的這一切都是真實且令人感動的。」秉持追求卓越、堅毅不屈的精神，新鴻基公司亦是香港專業離岸帆船隊新鴻基 Scallywag 帆船賽隊的主要贊助商。2024年9月15日，新鴻基 Scallywag 帆船賽隊在意大利舉行的 2024 年 Maxi 世界錦標賽上奪得衝線冠軍。

此外，新鴻基公司員工更身體力行，利用工餘時間義務協助開展食物援助計劃，造福香港的有需要人士和弱勢社群，並協助國際十字路會提供沉浸式體驗，讓香港的學童體驗發展中國家的學童和病人所身處的學校和醫院環境。對於新鴻基公司的義工隊成員，Edwards 表示，幫助他人會讓自己身心感到愉悅，並與社區建立緊密的聯繫。 **M**

— Chris Davis
主編



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